(b) to (c) The EPF contributions collected but not immediately needed for payment are required to be invested in accordance with the pattern prescribed by the Ministry of Finance from time to time. Under the present pattern 40% of the investible surplus is to be invested in the Central/State Government securities, 30% in the Special Deposit Scheme of the Central Government and the remaining 30% in the banks and other public financial institutions/companies. Similarly the investible surplus of the ESI fund is being invested as per the rules and instructions of the Ministry of Finance issued from time to time. According to the ESIC an amount of Rs. 2395.40 crore has been invested in the Special Deposit account of the Central Government, Rs. 267.10 crore in the Nationalised Banks and Rs. 20 crore in the IFCI. The EPF subscribers are being paid 12% interest on their monthly running PF balance as against annual average yield of 11.91% on all investments during 1995-96.

Initiatives to remove infrastructural Bottlenecks

3448. SHRI RAM NATH KOVIND: DR. RANBIR SINGH:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government propose to take several initiatives to remove infrastructural bottlenecks for export and ease credit availability to exporters to give an export push;

(b) if so, details thereof with background;

(c) whether some objectives are likely to be achieved with these initiatives;

(d) if so, the details thereof; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH): (a) to (e) Government is engaged in the continuous upgradation of export infrastructure. The Ministry of Commerce acts in co-ordination with the other Ministries, Departments and agencies for the purpose. Standing Committees on Promotion of Exports (SCOPE) in respect of air cargo (SCOPE-AIR) and sea borne cargo (SCOPE-SHIPPING) are functioning in the Ministry. These help to resolve constraints encountered in export transportation and to advise on long term strengthening of infrastructure. The Ministry of Surface Transport is upgrading the port infrastructure. Inland Container Depots (ICDs) and Container Freight Station (CFSs) are being established in various parts of the country to facilitate container transportation of goods and intermodal conveyance. An Inter-Ministerial Committee accords single-window clearance for establishing these ICDs and CFSs. An Open Sky Policy has been adopted to permit uninterrupted clearance of air cargo. Private initiative is being harnessed in creating infrastructure at ports, airports, in upgrading highways and in setting up of ICDs/CFSs, warehouses, etc.

The Reserve Bank of India (RBI) arranges for and monitors the flow of export credit in rupees and in foreign currency. The schemes in force include:—

(i) Pre-shipment Export Credit in Foreign Currency (PCFC),

(ii) Pre-shipment Export Credit in Rupee.

(iii) Post-shipment Export Credit in Rupees, and

(iv) Export Bill Rediscounting (EBR).

As a result of various measures taken by the Government to boost exports, a growth rate of 20.9% was achieved during 1995-96.

Manufacture of Low Cost Car

3449. SHRI G. PRATHAPA REDDY: Will the Minister of INDUSTRY be pleased to state:

(a) whether a leading Japanee automobile company is planning to manufacture a low cost asia car in India;

(b) whether the manufacturing of the said car will be in public sector; and

(c) if so, the terms and conditions laid down for the purpose?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b) Government has not received any such proposal.

(c) Does not arise.

Violation of PF Rules by M/s Span India L.T.D.

3450. SHRI RAJ NATH SINGH:
SHRIMATI MALTI SHARMA:

Will the Minister of LABOUR be pleased to state:

(a) whether M/s Span India Limited, Okhla Phase III, New Delhi has been violating the provident fund rules in respect of its employees;

(b) whether company has not been regularising its employees so as not to pay its contribution of provident fund as well as bonus which are due to them;

(c) whether the company is paying wages below than what has been specified in the Minimum Wages Act and thus exploiting its employees;

(d) if so, whether Government has taken any action against the company with details thereof and

(e) if not, the reasons therefor?

THE MINISTER OF LABOUR (SHRI M. ARUNACHALAM): (a) to (e) The information is being collected and will be laid on the Table of the House.

Composition of Board of NMDC

3451. SHRI GHUFRAN AZAM: Will the Minister of STEEL be pleased to state:

(a) the composition of Board of Directors of NMDC Limited and terms and duration of each of the members of office on the Board of the company;

(b) whether the management is making efforts to induct new members who do not have either sufficient project experience or much lesser experience of working as General Manager in the company compared to other experienced General Manager of mining discipline;

(c) whether Government would stop such incorrect move of the management in order that no vested group of people are there to cause damage to the company in any way; and

(d) if so, the facts and details thereof?

THE MINISTER OF STEEL AND MINISTER OF MINES (SHRI BIRENDRA PRASAD BAISHYA): (a) The composition of Board of Directors of NMDC Limited and terms and duration of the members are as given below:

Sl. No.	Name of the Director	Pay Scale	Term & Duration	
			From	To
WHOLE TIME DIRECTORS				
1.	Shri C.S. Mohan, Chairman-cum Managing Director.	12000-400-14000	14.1.93	31.12.97
2.	Shri S. Jayaraman, Director (Finance)	10000-400-12000	9.12.93	8.12.98
3.	Director (Technical)	10000-400-12000	Vacant	
4.	Shri P.R. Tripathi, Director (Production)	10000-400-12000	11.12.94	10.12.99
PART TIME DIRECTORS				
5.	Shri Jiten Sanyal		8.10.93	7.10.96
6.	Shri N.K. Raghupath, Joint Secretary, Ministry of Steel		16.6.95	Until further orders.